



Department of Veterans Affairs  
P.O. Box 1437  
St. Petersburg, FL 33731-1437

In Reply Refer to: 317/263

March 16, 2007

## **INFORMATION BULLETIN 26-07-04**

**TO: ALL HOLDERS AND SERVICERS**

**SUBJ: ALLOWABLE FORECLOSURE EXPENSES FOR  
COMPUTATION OF CLAIMS UNDER GUARANTY FOR  
FLORIDA, ALABAMA, AND MISSISSIPPI**

### **PURPOSE**

This bulletin and attachment will explain the allowable foreclosure expenses used by the St. Petersburg Regional Loan Center to compute a holder's claim under guaranty.

### **EFFECTIVE DATE**

The date of this bulletin.

### **INSURANCE PREMIUMS**

Insurance premiums advanced prior to the sale date or cutoff date will be included in the claim under guaranty. Premiums advanced after the sale or cutoff date will be disallowed. High risk insurance is always prorated to the sale or cutoff date.

### **TAXES**

Advances for taxes will be included in the claim in their entirety if the property is conveyed to VA. Tax advances for properties not conveyed to VA will be included in the claim if paid prior to the sale date or cutoff date.

### **YOUR RESPONSIBILITY FOR REIMBURSEMENT**

Evidence of payment must be submitted with the claim and must describe the service provided, the materials used, and specific dates the service was completed.

**QUESTIONS AND COMMENTS**

E-mail questions and comments concerning this bulletin to [lscjacost@vba.va.gov](mailto:lscjacost@vba.va.gov)

**RESCISSION**

This bulletin rescinds all previous Loan Guaranty Bulletins issued for Florida, Alabama and Mississippi, on this subject.

/s/

WILLIAM A. CIPOLLA

Loan Guaranty Officer

Attachment

## FLORIDA

### SCHEDULE OF ALLOWABLE FORECLOSURE EXPENSES USED IN FILING A CLAIM

#### LIQUIDATION APPRAISAL:

- One Family	\$375.00
- Two Family	\$450.00
- Three Family	\$500.00
- Four Family	\$550.00
- Condominium	\$375.00
- Manufactured Home	\$375.00

#### ATTORNEY FEES:

- Regular Foreclosure	\$850
- Deed in Lieu of foreclosure	\$350
- Ad Litem	PER FINAL JUDGMENT
- Chap. 7 Bankruptcy	\$450
- Chap. 11 & 13 Bankruptcy	\$650
- Multiple Filings	\$250
(For each additional filing)	

CLERK'S SALE FEE (if property is conveyed) \$60

BANKRUPTCY FILING FEE \$150

#### TITLE SEARCH

(title abstract, commitment, certificate, update, report, initial charge, charge, exam, fees, lien search, tax search and , bankruptcy lien search)

AS CLAIMED, NOT TO EXCEED \$500 COLLECTIVELY

#### TITLE INSURANCE

.575% OF EVERY \$1000.00 UP TO THE FIRST \$100,000.00 & .5% OF EVERY \$1000.00 THEREAFTER OF THE SPECIFIED AMOUNT OR THE PRINCIPAL BALANCE ON A DEBT + COST BID (ROUNDED UP TO THE NEXT \$1,000)

#### DOCUMENTARY STAMPS

70 CENTS PER \$100 OF THE AMOUNT OF BID

#### FILING FEE

AS CHARGED BY THE COUNTY

#### SERVICE

AS CLAIMED, NOT TO EXCEED \$800

#### PUBLICATION

AS CLAIMED, NOT TO EXCEED \$500

#### HAZARD INSURANCE

AS CLAIMED IF PAID PRIOR TO SALE DATE OR CUTOFF DATE

#### HIGH RISK INSURANCE

PRORATED BY NUMBER OF DAYS USED PRIOR TO SALE DATE OR CUTOFF DATE

#### MAINTENANCE/SECURING

BASED ON ALLOWANCES IN IB

#### TAXES

AS CLAIMED IF PROPERTY IS CONVEYED; IF NOT CONVEYED, TAXES WILL BE INCLUDED IF PAID PRIOR TO THE SALE DATE OR CUTOFF DATE.

#### RECORDING FEES

AS CHARGED

#### FORECLOSURE NOTICE

\$10.00 PER PRIOR LIABLE OBLIGORS ONLY

#### SKIP TRACE

\$10 PER PERSON NAMED ON THE JUDGMENT (DOES NOT INCLUDE OTHER PARTIES SUCH AS CORPORATIONS LIENHOLDERS, JOHN DOE)

#### PROPERTY INSPECTIONS

ACTUAL COST UP TO \$20 FOR INITIAL INSPECTION, \$15 FOR SUBSEQUENT INSPECTIONS, ONE INSPECTION PER MONTH

### CHARGES THE VA DOES NOT PAY

*THIS LIST IS NOT ALL INCLUSIVE. THESE ARE ONLY SOME OF THE CHARGES COMMONLY CLAIMED THAT THE VA DOES NOT PAY.*

#### BANKRUPTCY SCHEDULES/COPIES

SALE ATTENDANCE

PHOTOGRAPHS

COPIES, CERTIFIED COPIES

SECURE GUARDIAN/ATTORNEY AD LITEM

BID ESTIMATES/REPAIRS

#### WINTERIZATION

POSTAGE

COURIER

CERTIFIED MAIL

MILITARY AFFIDAVITS

BPO

#### TRIP CHARGE

INVESTIGATIONS

RESEARCH

PHONE CALLS

DOCUMENT PROCESSING

AUCTIONEER FEE

## ALABAMA

### SCHEDULE OF ALLOWABLE FORECLOSURE EXPENSES USED IN FILING A CLAIM

**LIQUIDATION APPRAISAL:**

- One Family	\$375.00
- Two Family	\$450.00
- Three Family	\$500.00
- Four Family	\$550.00
- Condominium	\$375.00
- Manufactured Home	\$375.00

**ATTORNEY FEES:**

- Regular Foreclosure	\$550
- Deed in Lieu of foreclosure	\$350
- Chap. 7 Bankruptcy	\$450
- Chap. 11 & 13 Bankruptcy	\$650
- Multiple Filings	\$250
(For each additional filing)	

**BANKRUPTCY FILING FEE** **\$150**

**TITLE SEARCH**

(title abstract, commitment, certificate, update, report, initial charge, charge, exam, fees, lien search, tax search and , bankruptcy lien search)

**AS CLAIMED, NOT TO EXCEED \$500 COLLECTIVELY**

**TITLE INSURANCE**

**REASONABLE COSTS- TITLE POLICIES SHOULD REFLECT AN UPDATE FROM THE ORIGINAL CLOSING DATE OF THE VA-GUARANTEED LOAN TO DATE OF THE FORECLOSURE. VA WILL NOT REIMBURSE COST IN EXCESS OF THOSE NORMALLY INCURRED.**

**FILING FEE**

**AS CHARGED BY THE COUNTY**

**PUBLICATION**

**AS CLAIMED, NOT TO EXCEED \$500**

**HAZARD INSURANCE**

**AS CLAIMED IF PAID PRIOR TO SALE DATE OR CUTOFF DATE**

**HIGH RISK INSURANCE**

**PRORATED BY NUMBER OF DAYS USED PRIOR TO SALE DATE OR CUTOFF DATE**

**MAINTENANCE/SECURING**

**BASED ON ALLOWANCES IN IB**

**TAXES**

**AS CLAIMED IF PROPERTY IS CONVEYED; IF NOT CONVEYED, TAXES WILL BE INCLUDED IF PAID PRIOR TO THE SALE DATE OR CUTOFF DATE.**

**RECORDING FEES**

**AS CHARGED**

**FORECLOSURE NOTICE**

**\$10.00 PER PRIOR LIABLE OBLIGORS ONLY**

**SKIP TRACE**

**\$10 PER PER MORTGAGOR**

**PROPERTY INSPECTIONS**

**ACTUAL COST UP TO \$20 FOR INITIAL INSPECTION, \$15 FOR SUBSEQUENT INSPECTIONS, ONE INSPECTION PER MONTH**

**UCC LIEN SEARCH**

**\$50.00**

### **CHARGES THE VA DOES NOT PAY**

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**DOCUMENT PROCESSING**

**AUCTIONEER FEE**

## MISSISSIPPI

### SCHEDULE OF ALLOWABLE FORECLOSURE EXPENSES USED IN FILING A CLAIM

<b>LIQUIDATION APPRAISAL:</b>		<b>ATTORNEY FEES:</b>	
- One Family	\$375.00	- Regular Foreclosure	\$550
- Two Family	\$450.00	- Deed in Lieu of foreclosure	\$350
- Three Family	\$500.00	- Chap. 7 Bankruptcy	\$450
- Four Family	\$550.00	- Chap. 11 & 13 Bankruptcy	\$650
- Condominium	\$375.00	- Multiple Filings	\$250
- Manufactured Home	\$375.00	(For each additional filing)	

**BANKRUPTCY FILING FEE** \$150

**TITLE SEARCH**

(title abstract, commitment, certificate, update, report, initial charge, charge, exam, fees, lien search, tax search and , bankruptcy lien search)

AS CLAIMED, NOT TO EXCEED \$500 COLLECTIVELY

**TITLE INSURANCE**

\$2.40 PER THOUSAND BASED ON NET VALUE TO VA OR THE PRINCIPLE BALANCE FOR A DEBT + COST, ROUNDED UP TO THE NEXT \$1,000.

**FILING FEE**

AS CHARGED BY THE COUNTY

**PUBLICATION**

AS CLAIMED, NOT TO EXCEED \$500

**HAZARD INSURANCE**

AS CLAIMED IF PAID PRIOR TO SALE DATE OR CUTOFF DATE

**HIGH RISK INSURANCE**

PRORATED BY NUMBER OF DAYS USED PRIOR TO SALE DATE OR CUTOFF DATE

**MAINTENANCE/SECURING**

BASED ON ALLOWANCES IN IB

**TAXES**

AS CLAIMED IF PROPERTY IS CONVEYED; IF NOT CONVEYED, TAXES WILL BE INCLUDED IF PAID PRIOR TO THE SALE DATE OR CUTOFF DATE.

**RECORDING FEES**

AS CHARGED

**FORECLOSURE NOTICE**

\$10.00 PER PRIOR LIABLE OBLIGORS ONLY

**SKIP TRACE**

\$10 PER MORTGAGOR

**PROPERTY INSPECTIONS**

ACTUAL COST UP TO \$20 FOR INITIAL INSPECTION, \$15 FOR SUBSEQUENT INSPECTIONS, ONE INSPECTION PER MONTH

**UCC LIEN SEARCH**

\$50.00

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